

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	78,675	-1.03	22.70	1.15
Nifty	23,883	-1.21	47.17	0.73
Nifty Midcap 50	15,341	-2.18	21.88	1.47
Nifty Auto	23,269	-1.94	22.69	0.94
Nifty Bank	51,158	-1.39	13.93	0.97
Nifty Energy	37,706	-1.42	14.88	2.63
Nifty Fin. Services	23,564	-1.65	16.34	0.93
Nifty FMCG	56,903	-1.63	45.16	1.87
Nifty IT	42,610	0.05	33.73	1.91
Nifty Media	1,924	-0.60	-	0.61

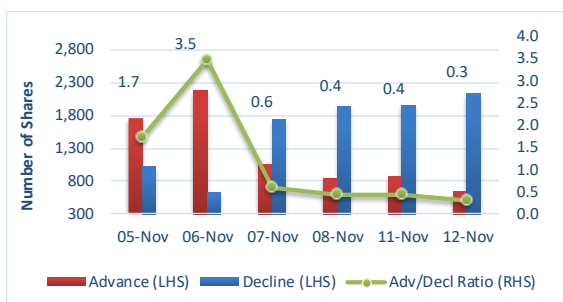
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,432.35	38,953.44	23,897.50	19,755.47
% Change	0.30%	-1.07%	-0.17%	-0.46%

NSE Movements

Particulars	12-Nov-24	11-Nov-24	% Change
Traded Value (Rs. In Crores)	90244	91098	-0.94
Traded Quantity (in Lakhs)	29837	29667	0.57
Number of Trades	37101338	36645733	1.24
Total Market Cap. (Rs. In Crores)	43402234	43916614	-1.17

Advance/Decline – NSE



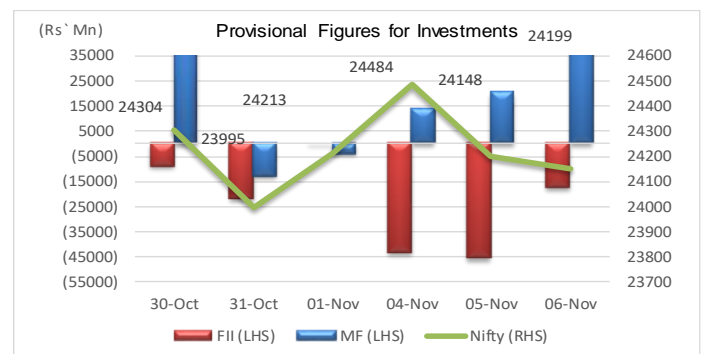
Today's Economic Events: India & Global

- USA Inflation Rate

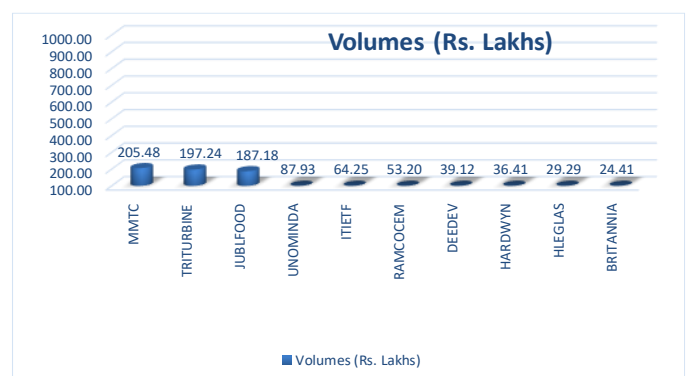
Market Review

Indian equity indices closed on a weaker note on November 12, with the Nifty slipping below 23,900 amid widespread selling across sectors. The Sensex fell by 820.97 points, or 1.03%, ending at 78,675.18, while the Nifty declined by 257.80 points, or 1.07%, to close at 23,883.50. Selling pressure from foreign institutional investors continued to weigh on the domestic market. The recent strengthening of the dollar, influenced by aggressive "Trumponomics," has heightened concerns, while anticipated rises in domestic inflation, spurred by increasing food prices and a depreciating rupee, could impact the RBI's monetary policy. The rupee ended flat at 84.39 per dollar on Tuesday, nearly unchanged from Monday's close of 84.38. All sectoral indices closed lower, with declines of 0.5-2% in auto, banking, capital goods, FMCG, metal, oil & gas, power, telecom, media, and pharma. The BSE Midcap and Smallcap indices also fell by 1% each. All major US averages took a step back overnight as the market paused after its postelection rally. Asia-Pacific stock markets opened lower this morning, tracking Wall Street's losses as the US postelection rally paused. The foreign institutional investors sold equities worth Rs.3,024.31 crore on November 8, while domestic institutional investors purchased equities worth Rs.1,854.46 crore on the same day.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

PNB Housing Finance: Quality Investment Holdings PCC is likely to sell a 9.43% stake in PNB Housing Finance, with an offer price of Rs 939.3 per share. Quality Investment held a 19.87% stake in the company as of September 2024.

Britannia Industries: The company in the analysts con call said that it remained focused on its strategy of driving market share while sustaining profits. Varun Berry, vice-chairman and managing director, Britannia also told analysts there will be some impact on the volume, but it's a short-term thing.

Reliance Industries (RIL): Mukesh Ambani-promoted RIL on Tuesday signed a memorandum of understanding (MoU) to invest Rs 65,000 crore in setting up 500 compressed biogas (CBG) plants in Andhra Pradesh.

IndiGo: IterGlobe Aviation or IndiGo is working with the civil aviation ministry to explore the possibility of extending the wet lease of wide-body Boeing 777 planes from Turkish Airlines, as the existing lease period is ending this week.

Tata Chemicals: The company's subsidiary, Tata Chemicals Europe (TCEL), will invest Rs 655 crore to build a 1,80,000 tons per annum pharmaceutical-grade sodium bicarbonate plant in Northwich, United Kingdom. This new plant will triple TCEL's production capacity of pharmaceutical-grade sodium bicarbonate in the UK. Additionally, as part of the restructuring operations to facilitate this investment, TCEL will cease chemical production at its loss-making Lostock plant by the end of January 2025.

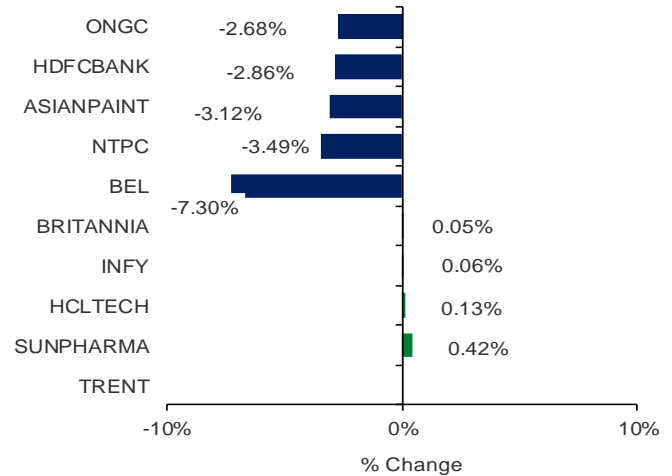
Economic Update – India & Global

India Inflation Rate - The annual inflation rate in India soared to 6.21% in October of 2024 from 5.49% in the previous month, well above market expectations of 5.81% to mark the highest inflation rate in over one year. The result also marked the departure of India's price growth from the RBI's target of 2 percentage points away from the 4% level, further prolonging the expectations of eventual rate cuts. From the previous month, the Indian CPI soared by 1.34%.

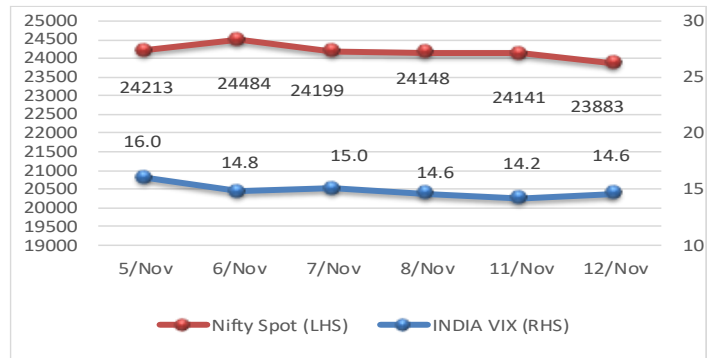
India Industrial Production - Industrial production in India grew 3.1% year-on-year in September 2024, exceeding expectations of a 2.5% growth and rebounding from a 0.1% contraction in the previous month. Considering the April-September period, industrial output increased 4%. Manufacturing production in India rose 3.9% year-on-year in September 2024, following an upwardly revised 1.1% rise in August.

United States Consumer Inflation Expectations - US consumer inflation expectations for the year ahead edged down to 2.9% in October 2024, the lowest since October 2020, from 3% in each of the previous four months. Meanwhile, three-year-ahead inflation expectations declined by 0.2 ppt to 2.5% and five-year-ahead inflation expectations fell by 0.1 ppt to 2.8%.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	43,910	-0.86	16.43
S&P 500	5,983	-0.29	26.17
Nasdaq100	21,070	-0.17	27.36
FTSE100	8,025	-1.22	3.94
CAC	7,226	-2.69	-4.04
DAX	19,033	-2.13	13.50
KOSPI	2,482	-1.94	-7.01
US Dollar Index	105.91	-0.05	4.47

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	22.02	1861.00	-0.09
ICICI BANK	29.95	1269.00	-0.17
DRREDDY	14.77	1258.35	-1.53
HDFC BANK	62.14	1719.00	-3.69
WIPRO	6.92	569.05	-1.14

Technical View

NIFTY - Daily Chart – 23,883.45



Market Outlook:

On November 12, 2024, the Nifty index declined sharply, closing below the 24,000 level at 23,883.50, a drop of 257.8 points (1.07%), aligning with broader market losses. The daily chart showed a Bearish Engulfing pattern, signaling a strong bearish sentiment in the market. This decline was driven by continued sell-offs from foreign institutional investors (FIIs) and macroeconomic concerns, including a strengthened U.S. dollar, influenced by U.S. fiscal policies, and rising domestic inflation due to increased food prices. Adding to the pessimism, Nifty broke out of recent consolidation on the daily chart, showing growing caution among investors. The index also stayed below key short-term moving averages—the 21-day and 50-day Exponential Moving Averages (EMAs)—further dampening sentiment. Additionally, the daily Relative Strength Index (RSI) showed a declining trend, coupled with a bearish crossover, signaling potential further downside pressure on the index. The Nifty is expected to be negative today, following the trend of its overseas Peers. It appears that 24545 is performing as a significant resistance level for the Nifty. However, on the higher side the resistance zone for NIFTY will be at 24190/24237/24391 levels. If we look at the lower side Support is seen at 23787/23739/23585 and 23431 levels.

BANK NIFTY – Daily Chart – 51,157.80



Market Outlook:

On November 12, 2024, the Bank Nifty index closed at 51,157.80, marking a decline of 718.95 points or 1.39%. After opening at 52,053.75, the index hit a high of 52,169.05 before slipping to a low of 51,006.85. This substantial drop pushed Bank Nifty below the 52,000 level amid broad-based selling pressure across the banking sector. Large private-sector banks, particularly HDFC Bank emerged as the primary contributors to the downturn, leading the losses on the index. Additionally, banking stocks faced additional selling pressure due to expectations that the Reserve Bank of India (RBI) may tighten monetary policy in response to rising inflation concerns. The zone of resistance is anticipated at 52026/52163. A breakout above 52607 levels could stimulate additional buying interest, potentially reaching the 53051 level. Crucial support levels for the index are positioned at 50863/50726, followed by 50282 and 49838 levels.

Intraday Stock Picks: -

1. BUY **AWL** @334 for the target of 343 keeping SL of 329.
2. BUY **TRITURBINE** @650 for the target of 708 keeping SL of 620.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
JACKSON	CHANDAN CHAURASIYA	35,55,794	1	CHANDAN CHAURASIYA	35,55,794	1.01
TRANSPACT	VISHAL MAHESH WAGHELA	19,000	215	YELLOWSTONE VENTURES LLP	20,000	215
EMMESSA	SHRENIK DINESH SHAH	26,000	51.5	AIMS FINANCIAL VENTURES	25,991	51.50

SSL Research Centre

Chrisanto Silveira	Research Analyst	Chrisanto.silveira@stockholdingservices.com	022-61778620
Sourabh Mishra	Research Analyst	Sourabh.mishra@stockholdingservices.com	022-61778621

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

This research report ("Daily Equity Trend") is for the personal information of the authorised recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

StockHolding Services Limited (formerly known as SHCIL Services Limited (SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as a Depository Participant (DP) with CDSL and NSDL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post-trading services, Authorised Person services in association with SSL and DP services. SHCIL is also registered as a Research Analyst with SEBI. Neither SSL nor its Research Analysts have been engaged in market-making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co-managed public offering of securities for the subject company (ies) in the past twelve months.

Registrations granted by SEBI and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to investors. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

The Analysts engaged in the preparation of this Report or his/her relative or SSL's associates: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report.

The Analysts engaged in the preparation of this Report or his/her relatives or SSL's associates:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in the last five years. However, SEBI, Exchanges, Depositories etc. have conducted the routine inspection and based on their observations have issued advise/warning/show cause notices/deficiency letters/ or levied penalties or imposed charges for certain deviations observed in inspections or in the normal course of business, as a Stock Broker / Depository Participant/Portfolio Manager/Research Analyst. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

Nature of financial interest is holding of equity shares or derivatives of the subject company: -

Sr. No	Disclosure	YES/NO
1	SSL/its Associates/Research Analyst/ his Relative have any financial interest in the subject company Nature of Interest (if applicable), is given against the company's name?	No
2	SSL/its Associates / Research Analyst /his Relative have actual /beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?	No
3	SSL/its Associates / Research Analyst /his Relative have any other material conflict of interest at the time of publication of the research report or at the time of public appearance?	No
4	SSL/its Associates / Research Analyst /his Relative have received any compensation from the subject company in the past twelve months.	No
5	SSL/its Associates / Research Analyst /his Relative have managed or co-managed public offering of securities for the subject company in the past twelve months.	No
6	SSL/its Associates / Research Analyst /his Relative have received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months.	No
7	SSL/its Associates / Research Analyst /his Relative have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months.	No
8	SSL/its Associates / Research Analyst /his Relative have received any compensation or other benefits from the subject company or third party in connection with the research report.	No
9	Research Analyst have Served as an officer, director or employee of the subject company.	No
10	SSL/Research Analyst has been engaged in market making activity for the subject company.	No

For grievances write to grievances@stockholdingservices.com. Compliance Officer Details: Ms. Swati Goyal. Call: 022 - 61778605, or mail: swati.goyal@stockholdingservices.com.

Stock Holding Services Limited
(Formerly known as SHCIL Services Limited)

CIN NO: U65990MH1995GOI085602.

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710
www.stockholdingservices.com